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Crack the Code on Conversion

If you've downloaded this white paper, you're likely familiar with the story we're about to tell you. It's a story that we're all too familiar with in the real estate industry. Agents and brokers dedicate valuable time and countless resources towards building recognition in their markets and, while they may succeed at driving lead generation whether by building a system or buying leads, industry conversion rates remain between 1 and 2%*.

The volume of leads goes up, and conversion rates remain unchanged. Yet, in our recent national survey, power agents and teams are reporting conversion rates in excess of 5%*. What are they doing to crack the code on conversion?

We've curated some of their top code-cracking conversion tips and tricks that can help you power your own conversion rates. Let's dig in.

* Most agents are getting about 1.5% conversion
Supporting facts from survey completed by 500+ agents in June 2015:
Out of 594 agents and brokered surveyed, 371 reported they get less than 2% conversion – (about 2/3 of all the agents who answered.) But 104 of them are already getting 5% or more conversion.

01

OPTIMIZE RESPONSE TIME

According to Inside Sales, *"50% of buyers choose the vendor that responds first."* This report is based on data from a 2007 report in which Dr. James Oldroyd found "the odds of the lead entering the sales process, or becoming qualified, are 21 times greater when contacted within five minutes versus 30 minutes after the lead was submitted."

We could elaborate more, but it's pretty clear that optimizing response time is perhaps the number one strategy for moving the needle on lead conversion rates. If one agent responds to a call or email within 30 minutes and another agent responds several days later, this speaks volumes to the consumer. A system like **FiveStreet** can help you optimize your response times for success.



Kathy Jackson

"I've had some success with FiveStreet. I currently have a buyer for one of my listings that responded to a FiveStreet text. I also currently have 3 buyers that I am working with that responded to either emails or texts sent from FiveStreet. I love the program because it responds when I can't."

02

LEARN EVERYTHING YOU CAN ABOUT THE PROSPECT

As technology continues to evolve, real estate agents are having to make fewer and fewer true cold calls. With the right systems and processes in place, like **ConnectionSM for Co-Brokerage**, agents can be armed with consumer profile information such as age, job title, household income and years at current residence, as well as information on the consumer's most recent searches and recently viewed listings - all before making the first phone call.

Often called lead intelligence, this is a form of data mining for the purpose of capturing as much information as possible on the lead to shorten the sales cycle and catapult closings. With this information, agents can customize their responses to make personable and useful connections with their prospects, thus increasing the chance of conversion.

"Realtor.com® is a smart way to receive leads, the information on the homes are current, the email addresses, and client phone numbers are received right away which makes it convenient to both email and text the client. It makes it easy to go back and send multiple messages to your client, providing a simple way to do lead follow-up!!!"



Sheila Tatum

03

BE ORGANIZED

For single agents, teams and even brokerages, organization begins with being able to consolidate leads from multiple sources into a robust CRM system like **Top Producer® CRM** that can help you manage and incubate your prospects. You'll need a mobile friendly platform to keep up with today's tech-savvy homebuyers, and auto-responders - whether via email or text - can keep your lead response time ahead of the competition.

But lead organization doesn't stop there! If you're a team or brokerage, consider the need for lead distribution to members of your team and a platform that is easily integrated into your current systems and processes.



"I have been selling real estate in the Denver area for over 30 years, and have been using Top Producer® for the last 10. The system has always been extremely helpful in keeping in touch with my past clients and the new "Follow Up Coach" has me more excited than ever. Being in the business as long as I have, it is difficult to keep in touch with the numerous contacts you develop. The "Follow Up Coach" will make this process more streamlined and effective."



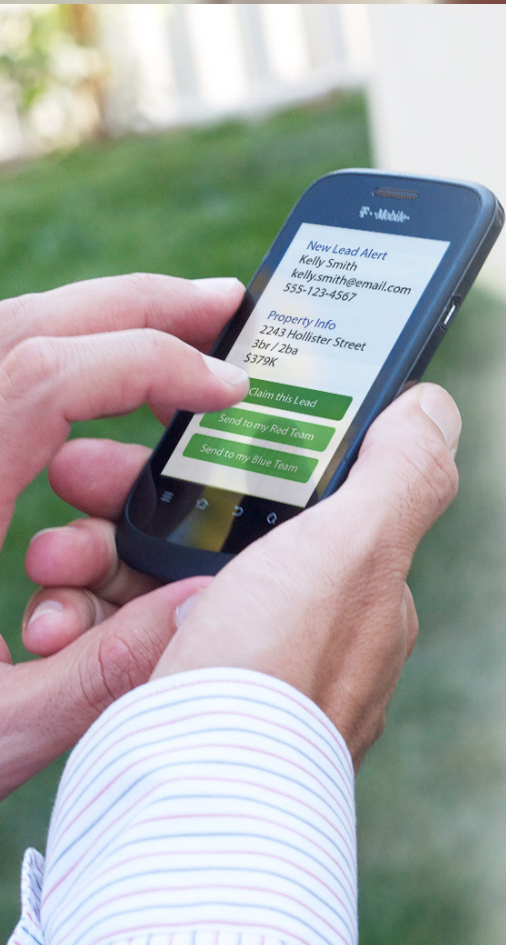
Tim Pfannenstiel

04

KEEP IT SIMPLE

There is a reason why the real estate industry is often considered antiquated; it's our historic reluctance as a whole to adopt new technologies and processes. But, it doesn't have to be that way. There are simple tools like **FiveStreet** - with easy to understand interfaces - that can help maximize conversion nearly immediately.

Simplicity is perhaps of the most importance to teams and brokers who are looking for technologies that their agents will accept into their daily routine. After all, even the best technologies are useless at increasing conversion if they're not being used. Robust systems certainly have their place, but agents are often more eager to adopt the platform if it's not overwhelming or doesn't require a steep learning curve.



"Before FiveStreet, my team hated online leads, so response times were slow. Now, my agents dive for the phone when a lead arrives."

Hans Wydler

LET PROSPECTS RAISE THEIR HANDS

Another tactic that is helping agents and teams increase their lead conversion rates is to find leads that are farther along in the process. Trust us, it's easier than it sounds. Systems like **TigerLead®** give consumers the opportunity to raise their hands and ask for help - whether buying or selling - thus providing agents with high quality leads that are more likely to convert.

Similar outcomes can also be achieved by placing calls to action on your website that allow visitors to raise their hands for specific help, but you must have the systems and processes in place to then respond and incubate the lead.



**Tristan
Ahumeda**

"The leads I get from TigerLead® have been high quality leads you get the consumer a bit earlier in the funnel just when they have started looking for purchasing a home. They are not currently working with an agent and you are the first person they have contacted so you know they are not working with somebody else – so you can create the relationship that will lead to the sale."



***Ready to put these lead conversion tips
into practice?***

These are just a few of the many conversion-boosting techniques that today's top agents and teams are using to see results. Which tips will you implement today? To learn more about the systems and processes above, be sure to visit **marketing.realtor.com**.